

ABSTRACT

A method and system to implement a periodic auction by a seller of risk through a website for the purpose of transferring specific risks authorized by seller under its medium-term and long-term guarantee and medium-term insurance programs. A computerized communications network, such as the Internet, is used as a vehicle for implementing a seller risk auction. A website is utilized to present auction data and terms as well as auction rules and procedures. In addition, relevant information regarding an exposure can be posted on the website at the time the exposure is auctioned. The website can be interactive to ascertain that a potential bidder is an qualified counterparty.

Patent 3499-64